

MINUTES

VIRGINIA SMALL BUSINESS FINANCING AUTHORITY BOARD OF DIRECTORS MEETING - LOAN BUSINESS

November 15, 2006 - 12:00 P.M.

**Eighth & Main Building, 3rd Floor Conference Room
Richmond, Virginia**

- I. Voting members present: Leon Moore, Hattie Hamlin, J. Braxton Powell, Pallabi Saboo, and Louisa Strayhorn.
Others present: Scott Parsons, J. Jasen Eige (Senior Assistant Attorney General), Evelyn Whitley (Department of Treasury), Barbara Carter, Mary Jo Sisson-Vaughan, and Patty Thorne.

The meeting was called to order by Vice Chairman Hattie Hamlin.

- II. Approval of Minutes - On a motion by Leon Moore, seconded by Braxton Powell, the minutes of the October 18, 2006, Board of Directors Meeting - Loan Business, were unanimously approved.

III. 501 (c) (3) Bond Application

- A. Virginia State University Real Estate Foundation - Chesterfield County - \$22,000,000 501 (c) (3) Bond. Mary Jo Sisson-Vaughan reviewed for the Board this application for bonds to refinance existing debt.

IV. **PUBLIC HEARING**

- A. Virginia State University Real Estate Foundation - Chesterfield County - \$22,000,000 501 (c) (3) Bond. On a motion by Leon Moore, seconded by Pallabi Saboo, the Board of Directors unanimously adopted a final resolution authorizing issuance of 501 (c) (3) bonds to refinance existing debt.

- V. Board Review and Ratification of Loans Approved/Declined by Staff - On a motion by Leon Moore, seconded by Pallabi Saboo, the loan decisions of \$500,000 or less approved/declined by staff for October 2006 were unanimously ratified.

- VI. Department of Business Assistance (DBA) Marketing Plan - Lynda Sharp Anderson, deputy director of DBA, presented to the Board the agency's new marketing and communications plan, which is the result of feedback from a marketing/public relations firm hired by DBA to help improve the agency's image. The new logo and new tag line, "Connecting Businesses to Resources," represent the agency's function. The website, which is under development, will introduce the agency's new look and concept along with its new name – Virginia Department of Business Assistance.
- VII. The meeting was adjourned by Vice Chairman Hamlin.